

**Inverse High Yield Strategy Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2016

	Shares	Value
<b>MUTUAL FUNDS<sup>†</sup> - 79.7%</b>		
Guggenheim Strategy Fund I	64,992	\$ 1,624,807
Guggenheim Strategy Fund II	65,013	1,622,073
<b>Total Mutual Funds</b> (Cost \$3,230,578)		<b>3,246,880</b>
	<b>Face Amount</b>	
<b>REPURCHASE AGREEMENTS<sup>††,1</sup> - 14.7%</b>		
Royal Bank of Canada issued 12/30/16 at 0.24% due 01/03/17	\$ 357,102	357,102
HSBC Securities, Inc. issued 12/30/16 at 0.28% due 01/03/17	230,715	230,715
UMB Financial Corp. issued 12/30/16 at 0.24% due 01/03/17	13,116	13,116
<b>Total Repurchase Agreements</b> (Cost \$600,933)		<b>600,933</b>
<b>Total Investments - 94.4%</b> (Cost \$3,831,511)		<b>\$ 3,847,813</b>
<b>Other Assets &amp; Liabilities, net - 5.6%</b>		<b>226,338</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 4,074,151</b>

	Contracts	Unrealized Gain
<b>INTEREST RATE FUTURES CONTRACTS SOLD SHORT<sup>†</sup></b>		
March 2017 U.S. Treasury 5 Year Note Futures Contracts (Aggregate Value of Contracts \$3,647,828)	31	\$ 13,609

**CENTRALLY CLEARED CREDIT DEFAULT SWAP AGREEMENTS PROTECTION PURCHASED<sup>††</sup>**

Index	Counterparty	Exchange	Protection Premium Rate	Maturity Date	Notional Principal	Notional Value	Upfront Premium Received	Unrealized Depreciation
CDX.NA.HY.27 Index	Goldman Sachs International	ICE	5.00%	12/20/21	\$ 2,700,000	\$ 2,867,346	\$ (156,432)	\$ (10,914)
CDX.NA.HY.27 Index	Barclays Bank plc	ICE	5.00%	12/20/21	\$ 1,200,000	\$ 1,274,376	\$ (72,565)	\$ (1,811)
						\$ (228,997)	\$ (12,725)	

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Repurchase Agreements.

ICE — Intercontinental Exchange

CDX.NA.HY.27 — Credit Default Swap North American High Yield Series 27 Index